

#### **ASX ANNOUNCEMENT**

11 July 2023

Openpay Group Ltd (ASX: OPY)

## **Appointment of Receivers and Managers**

As previously advised, Barry Kogan, Jonathan Henry and Rob Smith, partners of McGrathNicol were appointed Joint and Several Receivers and Managers (**Receivers and Managers**) of Openpay Group Ltd (ASX: OPY) (**Company**) and Openpay Pty Ltd (**Openpay**) on 4 February 2023, pursuant to the security held by OP Fiduciary Pty Ltd.

Separately, Barry Kogan, Jonathan Henry and Rob Smith were also appointed Joint and Several Receivers and Managers of Openpay SPV Pty Ltd, and certain assets of Openpay Pty Ltd by Amal Security Services Pty Limited on 3 February 2023.

# Sale of OpyPro

The Receivers and Managers have completed the sale of Openpay's OpyPro SaaS business to OP Fiduciary Pty Ltd (**OP Fiduciary**) on 10 July 2023 for consideration of \$10,000,000, payable as a reduction against the secured debt owing to OP Fiduciary. As part of the sale, six employees will transfer to the acquirer who will continue to operate the business as a going concern.

### **Shareholder questions**

For further information in relation to the external administration of the Company or the information set out above, please contact the Receivers and Managers at openpaygeneral@mcgrathnicol.com.

We confirm the Company has put in place arrangements to respond, free of charge, to members' reasonable enquiries in relation to the consequences of the external administration of the Company.

# Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com) and the Openpay Group website (www.openpay.com.au).

For all further enquiries please contact:

# Media enquiries:

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